LEADERSHIP SUCCESSION AS A CRITICAL FACTOR FOR SUSTAINABILITY OF FAMILY-OWNED BAKERIES IN LAGOS STATE, NIGERIA

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Abstract

Family-owned businesses play a significant role in economic wealth creation and employment opportunities. However, their survival is often jeopardized due to the lack of proper succession planning. This study investigates the impact of leadership succession on the sustainability of family-owned bakeries in Lagos, Nigeria. Using a cross-sectional survey design and smartPLS3 analysis, the research collected primary data from bakery operators within Lagos metropolis. The results indicated that monitoring and training with p-values of 10.133 and 2.733 respectively significantly influence the sustainability and survival of family-owned bakery businesses. Effective leadership succession is crucial for business growth and continuity. For bakery businesses, succession plans are pivotal for sustainability. The study recommends that bakery owners prioritize training successors to ensure the business's continuity and long-term survival. In conclusion, this research underscores the importance of succession planning for family businesses, especially in the bakery industry, and its profound to influence on sustainability

Keywords: *Leadership Succession, Sustainability, Family business, Survival, Continuity.*

1.0 Introduction

Family-owned businesses play a significant role globally, contributing over 70% to the total businesses worldwide (Poza & Daugherty, 2014). Their prevalence spans various sectors, characterized by easy entry for family members and strong bonds (Bakiewicz, 2020). Owner-leaders in family businesses offer vision and entrepreneurship crucial for sustainability. However, for the business vision to endure beyond the founding owner, a well-planned succession of managers is essential (Aladejebi, 2021).

In developing countries, family businesses dominate, yet their high failure rate raises concerns among researchers. The key challenge lies in founders' inability to identify passionate successors for transferring business experience, knowledge, and vision through mentorship, training, and understudy development (Awosanya, 2019). Mentorship and training are crucial for implementing leadership succession plans, facilitating the transfer of expertise between generations in family-owned businesses. These methods bridge practical learning and decision-making gaps not addressed by formal education, forming the foundation for the next generation to sustain profitability and success. Understanding leadership transitions in family businesses is vital for long-term success (Akpan & Ukpai, 2017).

Family businesses potentially create wealth for owners and their families and help reduce the level of poverty in society (Erigbe, 2020). This study emphasizes the critical issue of survival challenges due to succession problems in family-owned bakeries, particularly in Lagos State. By exploring the impact of leadership succession through mentorship and training, the paper contributes theoretical analysis to existing literature, highlighting the significance of addressing succession weaknesses for sustained success. Adhering to the study's recommendations has the potential to prevent business failure, particularly in family-owned bakeries with substantial family involvement.

Studies have shown that demonstration of astute management by family business owners has transformed such business into multinationals in Europe, Asia, and the United States (Ungere & Mienie, 2018). Similarly, the success rate of these businesses is essentially attributed to leadership/managerial succession. Family-owned business, as the oldest form of business, is characterized by family-control vested in the hands of the owner and, to an extent, members of the family (Aladejebi, 2021). Family business is suggestive of prevailing attribute of conspicuous family impact by the owner and those of the family who are permitted to engage in decision-making, implementation, and overall management.

The baking industry holds attraction for investment, given the high demand for such consumables as bread and allied products. For this reason, entry into the industry is unrestricted. Moreover, setting up a baking business venture is less technical-oriented (Onyeukwu & Jekelle, 2019). The business lends itself to family support and investment when an individual opts to venture. Field observations reveal that most bakeries are family-owned and operated within family members for personal reasons. However, the issue of leadership succession is a challenge to a significant proportion of family-owned ventures in the baking industry as much as it is in other industries in the Nigerian economy (Erigbe, 2020).

Most businesses tend to die within the first ten years of operation, owing to management and financial crises. But once they survive beyond the period, management succession and sustainability become challenging problems before and after the death of the principal owners (Pounder, 2015). Understanding the implications of leadership succession is critical for the sustained success of family-owned bakeries amid challenges like changing consumer preferences, digitalization, and market competition. The study examines the impact of leadership/managerial succession on the sustainability of family businesses in the baking industry, hence the following hypotheses.

Ho: Leadership succession through mentorship has no significant influence on the sustainability of family businesses in the baking industry.

Ho: Leadership succession through training has no significant effect on the sustainability of family businesses in the baking industry.

Ho: Leadership succession has no significant effect on the sustainability of family businesses in the baking industry.

2.0 Literature Review

2.1 Conceptual Framework

Family businesses, characterized by significant family involvement, exert profound influence on strategic decisions and hold implications for overall firm performance, productivity, and growth (Afredo et al., 2014). Such businesses, where family ties shape the vision across generations, employ family members and are owned by individuals of the same family (Agbim 2019). According to the European Commission (2008), a family-owned business is defined by decision-making rights held by the founder(s) or their family, involving at least one family representative in governance, with a focus on both direct and indirect control. Succession and sustainability are pivotal for family businesses, influencing their continuity and long-term survival. Adequate succession planning is imperative for smooth transitions across generations, a critical factor highlighted by researchers such as Aladejebi (2021) and Bao & Zhao (2022).

Family businesses are crucial for economic progress (Nordqvist & Melln, 2010). Smooth succession is considered a prerequisite for family businesses' long-term success and sustainability (Porfírio, Felício, & Carrilho, 2019). Succession planning in the family business may ensure the family business's sustainability, continuity, and growth (Ghee et al., 2015). The family business struggles to be sustainable over multiple generations (Ungerer, & Mienie, 2018). Ghee et al., (2015) asserted that the important factors for solid grounds and smooth transition of successors include survival continuity and growth of family-owned-business based on the various factors: capabilities, resources, and management skills. Many studies have been written on the importance of succession planning and its relationship with firm performance (Wahjono, Wahjoedi, Idrus, & Nirbito, 2014). There are evidence that family businesses struggle to be sustainable over multiple generations. Therefore, family business owners need to be advised on leadership and sustainability of family businesses into the foreseeable future period.

Awosanya (2019), provides that sustainability holds profound relevance to family businesses, playing a critical role in their long-term success and resilience. In businesses, sustainability encompasses a multifaceted approach that goes beyond environmental concerns to encompass economic, social, and operational dimensions. Sustainable practices enable family businesses to navigate market fluctuations and financial challenges, fostering stability. Social sustainability involves maintaining positive relationships within the family and community, as these bonds often underpin the business's identity and customer loyalty (Poza & Daugherty, 2014). Operationally, sustainability ensures efficient resource utilization, reducing waste and promoting cost-effectiveness. The ability to embrace sustainable practices helps align with evolving consumer preferences for ethically sourced and environmentally friendly products, thereby enhancing market competitiveness.

In essence, sustainability in family-owned bakeries is integral to maintaining a harmonious balance between economic viability, social cohesion, and environmental responsibility, contributing to their enduring success in a competitive business landscape (Pounder, 2015). The study contributes to the scholarly understanding of leadership succession within the unique context of family-owned baking businesses operating within Lagos State. By investigating the intricate dynamics of succession planning using training and mentorship as proxies within this specific sector, the study aims to fill existing gaps in academic literature, offering a more nuanced comprehension of how leadership transitions influence sustainability. The study also provides some actionable insights for family business owners, managers, and industry stakeholders. The study's outcomes are expected to offer practical recommendations that can be implemented to enhance leadership transition strategies, foster organizational continuity, and ultimately contribute to the sustained success of family businesses in the baking industry.

2.2 Empirical Review

Studies have shown diverse dimensions of family-owned business, but conclusions are not in consonance with universally, owing to differences in methodology, data, and tools of analysis. However, the extent of longevity of family business has gained prominence across climes. Owners of family businesses tend to give priority to diverse objectives, key among which are personal and profit-oriented than pursuit of leadership succession planning (Erigbe, 2020). Essentially, a major objective of succession planning is to ensure business continuity after the demise of the main owner of the business (Marler, Botero & DeMassi, 2017). In a study involving 5 family business and 15 leaders drawn from the selected family businesses, analysis of data revealed significant challenges in family business succession planning process, lack of attention to business leadership succession and conflicting family interests (Awosanya, 2019). Further, Bao and Zhao’s study (2022) is consistent with Awosanya (2019) concluding that succession drive in family business presents significant challenges to incumbent business owners.

Further, Bao and Zhao’s (2022) engage a case study approach to explore changes in a post-leadership succession process in selected family businesses. Findings from the study typically show that the chief executive officer is strategically involved only in the decision formulation stage while other employees are entrusted with implementation. In essence, there is yet no clear business authority assigned to employees. A study conducted to analyze the nature of process of succession in small and medium-sized family business as well as explore strategies of succession, using qualitative approach (Do Paco *et al*., 2021), find family businesses to be characterized by obstacles that put succession at risk. The study, however, establishes that decision-making is centered on family interest with the potential for higher stability while the business owner is directly in charge. In another qualitative study (Aladejebi, 2021), it is found that ability to manage and negotiation skills among other factors influence leadership/managerial succession in family businesses.

The empirical review highlights the diverse nature of family-owned businesses, with methodological differences preventing universal conclusions. Yet, the significance remains evident across different geographical contexts. Owners prioritize personal and profit goals over succession planning (Erigbe, 2020). Succession planning aims at business continuity post-owner's demise (Marler et al., 2017). Awosanya's challenges in leadership succession align with Bao and Zhao's findings, emphasizing CEO involvement shift to decision formulation post-succession. Paco et al.'s study notes obstacles in succession, emphasizing family-centric decision-making, while Aladejebi's case study underscores skills influencing succession dynamics in family businesses.

2.3 Theoretical Framework

Leadership is pervasive and critical to the attainment of goals and objectives in corporate settings (Northouse, 2016). The success or failure of any organization lies in the posture of leadership. Leadership has been viewed from diverse perspectives, but a clearer understanding is driven by theories of leadership. For family business sustainability, a link has been established between leadership and structure (Kovac, 2018). Given this view, and in the context of family business, the genetic theory of entrepreneurship, traits (behavioral) theory and classical become apt for this study. The philosophy behind the choice of these theories is that leadership rides on structure and could be inherently and inborn traits. Consequently, these theories are adopted to explore their role in, and impact on leadership succession in family business.

The genetic theory of entrepreneurship has been extensively discussed but not much application is seen in reported research (Northouse, 2016; Ensari & Riggo, 2020). The thinking associated with the theory is the traditional belief that leaders are born with a set of traits, which is presumably inherited in the family. Indeed, proponents of this theory argue that certain unique traits or characteristics that make an individual play an effective leadership role run within the family, and when inherited, the individuals demonstrate exceptional leadership performance. This theoretical basis leads to the cliché that leaders are born, not made. The emergence of leadership theories tends to have shown a relative weakness or flaw in genetic theory. In families where traits that support effective leadership are found, succession of the family-owned business is a facilitated because there will always be family members who can, and will, produce leadership qualities by virtue of genetic culture (Denham & Bratton, 2020).

While the genetic theory may advance leadership succession in some family businesses, relying on in-born genes for leadership succession and continuity of family business is a risk since many families may not have the continuous flow of genes that support leadership qualities. In this context, the theory of personality differences tends to buttress the divergence in endowment of emotional intelligence that elicits and supports good business leadership (Diochon & Nizet, 2019). However, individuals from families that are not identified with leadership genes may not have access to rise along the leadership ladder in a family-owned business which is largely associated with members who possess supportive leadership genes.

Theorists assert from experimental observation that training, experience, and education could provide individuals with the ability to perform a leadership role (Xaba, 2021). Studies suggest that purpose, integrity, intelligence, and skills development contribute significantly to leadership capabilities (Salagean, 2020; Xaba, 2021). Within the theoretical framework, in the context of the genetic theory of entrepreneurship, family members inheriting entrepreneurial traits may naturally seek skills and knowledge through training and mentoring, influenced by genetic predispositions. This genetic influence may drive them towards regular, intensive training and value mentorship for trust building and shared learning. Therefore, in family-owned bakeries, the relationship between training, mentoring, and inherited entrepreneurial traits becomes crucial for ensuring continuity and survival, aligning with the genetic theory, and fostering sustainability across generations (Bao and Zhao, 2022).

3.0 Methodology

A survey research design is adopted for this study. The population of the study includes all baking family businesses in Lagos State, Nigeria. Due to the problem of unorganized association of family business in Nigeria and lack of access to information from the database, the study relies on the local business directory to sort out the family businesses that will qualify for the study which gave 285 registered bakeries in Lagos State (Nigeria Directory, 2023). However, according to Lagos State Ministry of Industry and Commerce (2021), there are over eleven thousand registered SMEs in Lagos State. Using Yamane’s formula for determining sample size,

$$n = \frac{N}{1 + N(e)^2}$$

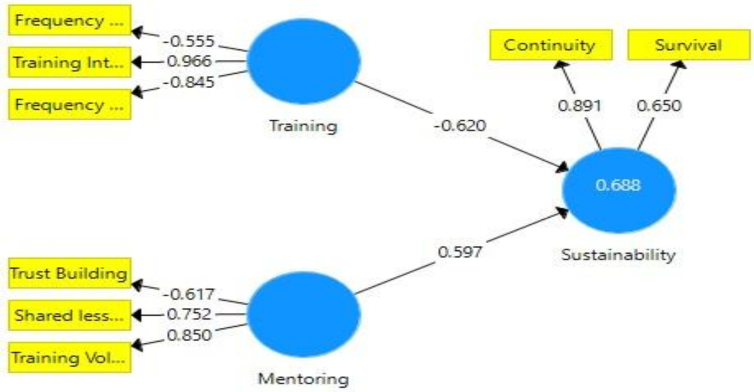
Where, N = Population Size = 285, e = Significant level of error (0.05) and n = Sample Size. The sample size is calculated to 166 respondents. However, this study is only able to capture one hundred and twenty-seven respondents because of the responsiveness from the business owners. To this effect, the analysis of this study is based only on one hundred and twenty-seven respondents that filled the questionnaire during the survey.

A multi-stage sampling technique is used which comprised of purposive, availability, convenience, and simple random techniques. A structured validated questionnaire with a reliability test of Cronbach alpha of 0.79 is used to elicit information from the respondents. The instrument was self-administered with the aid of research assistants to obtain relevant data from respondents who are asked questions about leadership succession process in their family-owned baking businesses within Lagos Mainland which is of proximity to the researcher. The independent variable (Leadership succession) consists of two major construct which includes leadership succession through: training and mentorship respectively. Conversely, the dependent variable is made up of only one construct (sustainability) which is measured in terms of continuity and survival. To measure training, respondents are queried on the frequency and intensity of training sessions. Mentorship was evaluated by exploring trust-building, shared lessons, and training volume. The dependent variable, sustainability, is measured in terms of continuity and survival. To ensure validity, the instrument is designed based on established theories and models in leadership succession and entrepreneurship. Additionally, a pilot test is conducted to refine the questionnaire. For reliability, the instrument demonstrates internal consistency through techniques like Cronbach's alpha. Overall, the rigorous instrument design, data collection approach, and reliability testing contribute to the validity and reliability of the study's constructs. Partial least square (projection of latent structures) algorithms and bootstrapping techniques are used to analyze the data with the aid of SmartPLS 3. The choice of SmartPLS 3 is due to familiarity, stability and researcher's preferences and the specific needs of this study.

4.0 Results and Discussion

The collated data are scrutinized, and the usable instrument was one hundred and twenty-seven which 76.5% success rate. The path model of the variables is shown below.

Figure 1: A path model of Leadership succession and Sustainability



Source: Researcher's Path Model, 2023.

Figure 1 shows the path model of the effect of leadership succession on the sustainability of baking businesses. The leadership succession variables adopt for the study for training included frequency of training and training intensity while mentorship included trust building, shared lessons and training volume which are analyzed against the sustainability of the catering businesses using continuity and survival as their proxies. The above figure implies that training has a substantial negative effect on the sustainability of baking businesses while mentoring has a moderate positive effect on the sustainability of baking businesses.

Table 1: Path Coefficients

	Mentoring	Sustainability	Training
Mentoring		0.597	
Sustainability			
Training		-0.620	

***Source: SMARTPLS Output, 2023*.**

The findings from the path coefficients table shows a given standardization of weight ranging from -1 to +1 and the closeness of the weight to absolute 1 shows the strongest paths. Weights close to zero reflect the weakest paths (Risher, 2018). Mentoring showed a positive contribution to the latent variable while Training revealed a negative weight. This implies that only mentorship serves as a good model for the prediction of business sustainability which contributes significantly to the sustainability of baking businesses in the study sampled area.

Table 2: Outer Loadings

	Mentoring	Sustainability	Training
Continuity		**0.891**	
Frequency of Training			**-0.845**
Frequency of Training			**-0.555**
Shared lesson learned	**0.752**		
Survival		**0.650**	
Training Intensity			**0.966**
Training Volume	**0.850**		
Trust Building	***-0.617***		

Source: SMARTPLS Output, 2023.

The outer model shows specific indicators that contributes to the definition of the study's latent variables. From the above outputs, frequency of training and trust building indicated a negative value which is less than the threshold value of >0.5. This means that they could have been dropped but dropping the indicator did not improve composite reliability. The outer weight model varies from zero to an absolute maximum lower than 1, it has been established that the more the indicators for a latent variable, the lower the maximum and the lower the average outer model weight. The results of outer model weights justify why the weak loading could not be dropped as all the loading weights are greater than 0.50 except frequency of training and trust building. Also, these variables are major constituents of the latent variables from literature.

Table 3: R Square

	R Square	R Square Adjusted
Sustainability	0.688	0.686

Source: SMARTPLS Output, 2023.

The common effect size measure in the path shows the R square of 0.688 which implies that 68.8% of the variance in the sustainability of baking business can be explained by the proxies - training and mentorship. Thus, this is a substantial effect (i.e., the variation is greater than 25%) as the identified variables affect sustainability –

continuity and survival which implies that the remaining 31.2% is due to other variables not considered in this study. Though a r-square greater than 80% suggests a possible multicollinearity problem (Tolerance = 1- R^2) in this case, there is no multicollinearity problem as tolerance in this data set is greater than 0.25 at the extreme. However, adding predictors to a regression model tends to increase R^2. Adjusted R^2 of 0.686 is close to the unadjusted R square in this model because of the small number of variables involved in the model. This does not have any effect on the findings.

Latent Variable Covariances

	Mentoring	**Sustainability**	**Training**
Mentoring	1.000	0.552	0.072
Sustainability	0.552	1.000	-0.577
Training	0.072	-0.577	1.000

Source: SMARTPLS Output, 2023.

Leadership succession variables contributed both positively and negatively to the sustainability of baking businesses in this study. Mentoring proxies by trust building and volume of training as a component of leadership succession contributed 55.2% to the sustainability of baking businesses in terms of continuity and survival. This implies that the ability to share lessons from past experiences by the owner to the successor during the succession planning process positively affects the survival and continuity of their baking business. This also implies that the trust built between the owner and the successor contributes positively to the continuity and survival of the baking business. Also, from the table above, it can be implied that training as a proxy for leadership succession affects the sustainability of baking businesses by 7.2%. With this, it can be said that the frequency of training and intensity has little effect on the sustainability of baking businesses.

Table 5: F Square

	Sustainability	Mentoring	Training
Mentoring	**1.138**		
Sustainability			
Training	**1.227**		

Source: SMARTPLS Output, 2023

The weights of these variables are shown in the f square table above where the changes in contributions of leadership succession indices are revealed according to their importance. The contribution change of mentoring is 1.138 while training was 1.227. These values indicate the relative impact of each variable on the changes observed in the leadership succession process. Specifically, the higher contribution change associated with training (1.227) suggests that training, encompassing aspects like frequency, intensity, and volume, has a more substantial influence on the alterations observed in leadership succession. This underscores the significance of emphasizing training methods for baking business owners aiming to sustain and effectively manage their enterprises.

Table 6: Bootstrapping Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
Mentoring -> Sustainability	0.597	0.608	0.059	10.133	**0.000**
Training -> Sustainability	-0.620	-0.535	0.227	2.733	**0.007**

Source: SMARTPLS Output, 2023

The PLS bootstrapping output showing the t and p-value revealed that any t value above 1.96 will be significant at a 95% confidence interval and 5% significance level. From the output result, it was observed that mentoring and training were significant in the prediction of sustainability of baking businesses at .001 probability. The implication of this is that training and mentoring as leadership succession variables as identified in this study can predict business sustainability which is capable of influencing survival and continuity. The output of the analysis revealed that for the sampled baking businesses to create a sustainability in terms of survival and continuity, it is important that there is a need for the owner to implement training and mentoring methods to survive in the industry after they hand over to their successors.

The study, based on 127 instruments with a 76.5% success rate, rigorously examines the impact of leadership succession on baking business sustainability. Path coefficients highlighted mentoring's positive contribution and training's negative weight on sustainability. Despite some indicators falling below the threshold, their retention was justified. R-square values indicated that 68.8% of sustainability variance could be explained by training and mentorship. The findings emphasize the crucial role of training and mentoring for baking business survival and continuity, supporting their implementation by business owners.

5.0 Conclusion and Recommendations

Leadership succession is a key to the growth, continuity, and survival of any business. It is important to note that the sustainability of any business is solely dependent on leadership succession plans put in place to achieve it. This study remains focused on assessing leadership succession and sustainability of family-owned baking businesses in Lagos State. This study further contributes knowledge to the significance of leadership succession to the sustainability of the family-owned business with relevance to the baking businesses.

Based on this study, it is recommended that baking business owners should invest in trainings for their successors which can serve as a medium for knowledge transfer to ensure business continuity and survival within the industry based on market changes, changing client preferences, and to innovate in accordance with observed patterns. Business owners who adopt training as a continuous act would enhance their rate of survival within their industry and remain competitive. Furthermore, business owners should improve on other training methods that would enhance successors to gain enough needed knowledge such as unique business ideas to manage the business after the owners exit from the business (Magasi, 2021). The study recommends baking business owners to engage in shared lessons through mentorship. This would enable owners to share tangible real-life experiences, challenges and with successors to create exposure and educate them on possible challenges they might encounter and learn from. This would also enable a quality mentoring relationship between the owner and successor (Awosanya, 2019).

The study underscores the significance of a well-structured leadership succession plan for preventing disruptions in case of unexpected departures. While focusing on baking businesses in Lagos State, the research proposes future investigations spanning diverse geographical regions of Nigeria. This expanded scope aims to offer comprehensive insights into the multifaceted factors influencing leadership succession and sustainability in family-owned enterprises. The study advocates for broader research to unveil variations in business practices, cultural influences, and economic landscapes, enhancing the applicability of recommendations to a more extensive array of family businesses across Nigeria.

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